

Appraisal Transfer Process and Procedure

Appraisal Transfers are acceptable to First Savings Bank (FSB) provided they meet all the requirements outlined below:

The Appraisal Transfer Letter must include:

- Letterhead of the original transferring financial institution;
- Current date;
- Borrower(s) Name;
- Property Address;
- A statement transferring ownership of the appraisal to First Savings Bank from the Original Transferring Financial Institution certifying the referenced appraisal was prepared in accordance with and is compliant with the Appraisal Independence Requirements (AIR), Truth in Lending regulations, and all applicable Laws.
- Signature of an Officer of the transferring financial institution that is not in Loan Production.
Note: Loan officers, LO assistants, etc. are not eligible to sign the transfer letter;
- AMC invoice submitted to the Original Transferring Financial Institution when the appraisal was completed. Payment of appraisal should be confirmed.
- Appraisal documents must be addressed to the Original Transferring Financial Institution and not FSB.
- Appraisal must not be more than 120 days old as of the Note/Closing date of the FSB transaction.
- If the appraisal is more than 120 days old, FSB reserves the right to require a new appraisal assignment or an appraisal update at no expense to FSB.

The documentation and delivery requirements to FSB are as follows:

- All documents from Original Transferring Financial Institution sent to appraisals@fsbmortgage.com. Note: Transfers from the originating Lender/Broker to another Lender/Broker and then to FSB is not acceptable.
- Executed Appraisal Transfer Letter adhering to the above requirements.
- Most recent obtained first-generation pdf appraisal, XML, and SSRs
- Engagement Letter or Certificate of Appraiser Independence (AIR) from Original Transferring Financial Institution or AMC.

The documentation and delivery requirements from FSB directly to the New Investor are as follows:

- Ensure loan has a final disposition with FSB
- Email the FSB Appraisal Desk appraisals@fsbmortgage.com that the appraisal is to be transferred to a new Investor.
- Provide the following information:
 - Investor Name
 - Loan number
 - Email address to send the transfer documents along with name and phone number contact with the new Investor.
- FSB will send the transfer letter to the new Investor along with the Appraisal/SSR/AIR/XML and payment confirmation.
- Transfer letter will be completed by the FSB Appraisal Desk.

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